



SRP Plan Manager June Larson (left) and Retirement Specialist Ginny Lors

Improved Service, Lower Fees Encourage Participation in Savings Plan

SRP Office Now Located in SDRS Building

Members now enjoy convenient, one-stop access to all SDRS services and personnel. In October the Supplemental Retirement Plan (SDRS-SRP) opened its new office in the SDRS building, bringing all of the system's offices under one roof.

"This move gives members convenient access to SDRS' free retirement planning assistance and SDRS-SRP staff in a single location," says June Larson, plan manager.

Members can enroll in the SDRS-SRP, the system's personal retirement savings program, at any time, Larson says — but often, they decide to sign up after meeting with SDRS retirement planners to assess retirement income needs and goals. "Let's say a member meets with an SDRS retirement planner over in the benefits department, and together they create a retirement savings plan. The member can put that plan into action right away by dropping by the SDRS-SRP office to sign up before heading back to work or home," Larson says.

Located in the south end of the SDRS offices in Pierre, the SDRS-SRP office houses Larson and Retirement Specialist Ginny Lors. Both can assist members with all of their SDRS-SRP needs.

The move is one of several recent changes made to enhance the Supplemental Retirement Plan's features and member service:

- Effective July 1, 2007, SDRS lowered the plan's already low fees. Current participants will see administrative expense savings of 33 percent to 50 percent.
- SDRS is offering a special \$25 incentive to each of the first 4,000 new accounts opened between July 1, 2007, and June 30, 2008.
- Financial planners are now available at no cost to SDRS members seeking retirement planning advice; these planners also will assist with new workshops and other educational outreach programs that SDRS will introduce in the coming months.

UpDate

SDRS Supplemental Retirement Plan

222 East Capitol Avenue,
Suite 8, Pierre, SD 57501

Toll-free: 1-800-959-4457

Locally: 605-224-2230

www.srp457.com

Hours: 8 a.m.—5 p.m. CST,
Monday through Friday

Retirement Planners Offer Personalized Help

SDRS Hires New Retirement Planner

When members ask about purchasing service or seek advice about their personal finances, what's an authorized agent to do? Refer them to SDRS' retirement planners, says Jamie Noren. Hired in October 2007, Noren is one of eight retirement planners ready to assist members with any aspect of financial planning and retirement readiness. Part of SDRS' benefits department, retirement planners work one-on-one with members, helping them determine their retirement income needs and ensuring they receive the SDRS benefits to which they are entitled.

option can help them retire early," Noren explains. "Those who are close to retirement often come in with questions about disbursement of benefits."

By providing information and advice specific to a member's financial circumstances, Noren says, "Retirement planners pick up where the authorized agent's responsibilities leave off. By recognizing when a member's question requires the personalized attention of a retirement planner, agents help ensure good member service." **Up Date**



"I get a new question every day," says Noren, who works with members over the phone, via e-mail, through letters and in person. "A lot of members want information about optional spouse coverage or purchasing service. Many of the questions I answer have to do with the forms SDRS distributes directly to members who want to apply for refunds or change direct deposit accounts."

Noren and other SDRS planners meet with members at every stage of their careers. "New employees usually have general questions about SDRS and personal savings plans. Midcareer members often want to know when they can expect to retire comfortably, and whether the level income

Contacting an SDRS Retirement Planner

Phone:

(605) 773-3731 or toll-free 1-888-605-SDRS

Web/E-mail:

www.sdrs.sd.gov/contact

Mail:

South Dakota Retirement System, P.O. Box 1098, Pierre, South Dakota 57501-1098

In person:

Members can meet with retirement planners at the SDRS office in Pierre (222 East Capitol Avenue, Suite 8); appointments are recommended.

SDRS retirement planners also travel around the state for individual counseling sessions. To meet with a planner during one of these sessions, members may consult the online schedule (www.sdrs.sd.gov/schedule/counseling.aspx) to find out when a planner will be in their area, then contact SDRS to make an appointment.

Coming to Terms

Trustee Transfers Help Members Move Funds

Trustee-to-trustee transfers let SDRS members move funds from eligible retirement accounts directly to SDRS. Such transfers are used for three main purposes:

- to consolidate retirement savings by rolling funds from other eligible retirement plans into a Supplemental Retirement Plan (SDRS-SRP) account

- for re-employed members to deposit SDRS contributions they withdrew when they terminated their previous employment
- to purchase additional credited service using dollars invested in the SDRS-SRP or another eligible retirement plan

Only contributing, active SDRS members may purchase additional credited service; to

do so via trustee-to-trustee transfer, the transferred amount must exactly equal the amount necessary to purchase the credited service or to make the redeposit.

To initiate trustee-to-trustee transfers for any purpose, members must contact SDRS directly at (605) 773-3731 or toll-free 1-888-605-SDRS. **Up Date**

THE WAY IT WORKS

Timely Enrollment Essential for New Members

Armed with facts and forms, authorized agents act quickly to create a link between SDRS and its new members. To give SDRS the information it needs to establish new accounts, AAs need to complete

- Form E-1, Application for SDRS Enrollment, providing basic information necessary for member enrollment, such as name, address, Social Security number and date of birth

- Form E-5, stating the new member's selection of beneficiaries

At the time of enrollment, the authorized agent also gives the member important information about SDRS and its programs and services:

- Provide a copy of the SDRS general brochure (Class A, B or B-Judicial).
- Explain that SDRS contributions are tax-deferred.

- Describe the Supplemental Retirement Plan (SDRS-SRP) and give members the SDRS-SRP brochure.
- Advise members to keep their beneficiaries current.

To replenish supplies of forms and brochures, e-mail SDRS at SDRSWeblink@state.sd.us.

Accurate Information Essential for Good Member Service

SDRS Asks Members to Update Beneficiary Designations

On January 7, SDRS launched a massive effort to update members' beneficiary designations. Through mid-April, SDRS will mail letters and forms to 70,000 contributing, noncontributing and retired members asking them to submit current designations. The beneficiary designation form (E-5) will be sent to all members who have not updated their information since July 1, 2005.

"SDRS needs current beneficiary designations for every member, so that in case there are funds to distribute from a member's account if he or she dies, we know the member's preferred recipients," says Wade Hubbard, SDRS general counsel. "Marriage, divorce, the birth of a child or

the death of a family member are all reasons members might want to change beneficiaries. But many members haven't updated their information in years — in some cases, since they were hired."

SDRS is sending out 5,000 letters per week to reach nearly all SDRS members. "Due to the volume of forms that will come back to SDRS this spring, it will take some time to update all the member files," Hubbard says.

To encourage members to keep their beneficiary designations complete and current in the future, SDRS will periodically remind them to update their information. **UpDate**

Contact SDRS for Updated Forms

SDRS Revises Three Forms

Effective October 1, 2007, SDRS revised Form E-5, Beneficiary Designation. Authorized agents should discard old versions of the E-5 and contact SDRS for a supply of the new version.

SDRS also updated two refund forms, B-4 and B-5, to reflect recent changes in IRS law that allow more refunds to be rolled over into qualified retirement plans. Members obtain forms B-4 and B-5 directly from SDRS. **UpDate**

The image shows a form titled "Applying for an SDRS Beneficiary Refund" from the South Dakota Retirement System. The form includes the SDRS logo, contact information (PO Box 1098 Pierre, SD 57501-1098; Phone (888) 605-SDRS or (605) 773-3731), and a section for member information. The member information section includes fields for Social Security Number, Last Name, First Name, Middle Initial, Maiden, and Date of Birth of Deceased.

Member Information (Please print or type all items.)				
Member's Social Security Number	Last Name	First Name	Middle Initial	Maiden
Date of Birth of Deceased				

SDRS STATE-WIDE INDIVIDUAL COUNSELING SCHEDULE				
SCHEDULE DATE	COUNTY	LOCATION	ADDRESS	DEADLINE TO SCHEDULE*
March 25, 2008	Dewey, Faulk, Potter	Gettysburg, Bob's Steakhouse	29336 Hwy 212	March 20, 2008
April 01, 2008	Pennington	Rapid City, Rushmore Plaza Holiday Inn	505 N 5th Street	March 27, 2008
April 15, 2008	Aurora, Jerauld	Wessington Springs, Community Room	205 Wallace Dr	April 10, 2008
April 22, 2008	Meade	Sturgis, Philtown Best Western	Exit 32 S Junction	April 17, 2008
April 29, 2008	Grant	Milbank, Super 8 Motel	East Hwy 12	April 24, 2008
May 06, 2008	Roberts	Sisseton, Super 8 Motel	2104 SD Hwy 10	May 01, 2008
May 20, 2008	Pennington	Rapid City Schools, Rushmore Plaza Holiday Inn	505 North 5th Street	May 15, 2008
May 27, 2008	Corson, Perkins, Ziebach	Bison, County Courthouse	100 E Main	May 22, 2008
June 04, 2008	Day	Webster, County Courthouse	711 W 1st Street	May 29, 2008
June 10, 2008	Minnehaha	Sioux Falls Schools, Ramkota	3200 W Maple	June 5, 2008
June 17, 2008	Bon Homme	Springfield, Community Room	605 8th Street	June 12, 2008
June 24, 2008	Lincoln	Canton, Canton Library	225 N Broadway	June 19, 2008
July 01 2008	Davison, Hanson	Mitchell, Holiday Inn	1525 W Havens	June 26, 2008
July 08, 2008	Clark, Codington, Hamlin	Watertown, Ramkota Inn	1901 9th Ave SW	July 3, 2008
July 15, 2008	McCook	Salem, REA Room	236 N Main	July 10, 2008
July 22, 2008	Brown	Aberdeen, Ramada	2727 SE 6th Ave	July 17, 2008
July 29, 2008	Beadle, Sanborn	Huron, Crossroads Hotel	100 4th Street	July 24-2008
August 12, 2008	Brookings	Brookings, Brookings Days Inn	2500 E 6th Street	August 7, 2008
August 19, 2008	Spink	Redfield, Senior Center	728 Main Street	August 14, 2008
August 26, 2008	Clay	Vermillion, Holiday Inn Express	1200 N Dakota	August 21, 2008
September 02, 2008	Marshall	Britton, Community Building	909 S Main	August 28, 2008
September 09, 2008	Yankton	Yankton, Kelly Inn	1607 E Hwy 50	September 04, 2008
September 16, 2008	Harding, Butte	Belle Fourche, Community Center	1111 National St	September 11, 2008
September 23, 2008	Bennett, Haakon, Jackson, Jones	Kadoka, Fire Hall	102 Main St	September 18, 2008
September 30, 2008	Turner	Parker, Community Building	299 N Main	September 25, 2008
October 07, 2008	Union	Elk Point, Community Room	209 E Main	October 2, 2008
October 21, 2008	Kingsbury, Lake, Miner	Madison, Carl Mundt Library	8th and Egan	October 16, 2008
November 05, 2008	Hand, Hyde	Miller, American State Bank	131 N Broadway	October 30, 2008
November 18, 2008	Campbell, Walworth	Mobridge, Wrangler Inn	820 W Grand Crossing	November 13, 2008

* Individual retirement counseling sessions must be scheduled before noon on this date.

MANAGING RETIREMENT INCOME WORKSHOPS			
SCHEDULE DATE	DESCRIPTION	LOCATION	ADDRESS
Apr 8 2008	Small goup workshop-30 participants	Sioux Falls, Holiday Inn City Centre	100 W 8th Street
May 13 2008	Small group workshop-30 participants	Yankton, Best Western Kelly Inn	1607 E Hwy 50
Oct 14 2008	Small group workshop-30 participants	Lead, Spearfish Canyon Lodge	10619 Roughlock Falls Road
Dec 9 2008	Small group workshop-30 participants	Pierre, Ramkota Hotel	920 W Sioux Ave